



MEMBER FDIC

September 12, 2005



Honorable Johns F. Carter
Regional Director
San Francisco Regional Office
Federal Deposit Insurance Corporation
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 94105

Dear Mr. Carter:

This letter is to express my views on Wal-Mart's pending application for deposit insurance for its pending Utah based ILC.

Although Wal-Mart markets itself as a good corporate community member, it appears in reality to be just the opposite. When Wal-Mart moves into a community, it aggressively competes with local merchants, driving many of these merchants out of business within just a few years of establishing its store.

Although Wal-Mart presents it self as providing significant employment within the community, particularly with its program for employment of handicapped individuals, it has required many of its employees to work off the clock in order to enhance its profitability. Even though the company has lost a couple of lawsuits charging the company with such violations of workers rights, the practice, the last I have heard, still continues. This coupled with the alleged use of undocumented foreign workers to enhance profits shows a disregard for Federal, State and local laws and regulations that cannot be tolerated in the banking community.

Given Wal-Mart's past business behavior, it is my strong belief that should Wal-Mart be allowed to enter the banking industry as an active participant, community banks would become an endangered species, and small regional banks would face unrelenting and unfair competition.

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First State Bank

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For this reason, I strongly recommend the pending application for deposit insurance for Wal-Mart Utah based ILC be denied.

Sincerely

Richard F. Nogle
Compliance Officer

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